HOUSING NOW

Peterborough CMA

Canada Mortgage and Housing Corporation

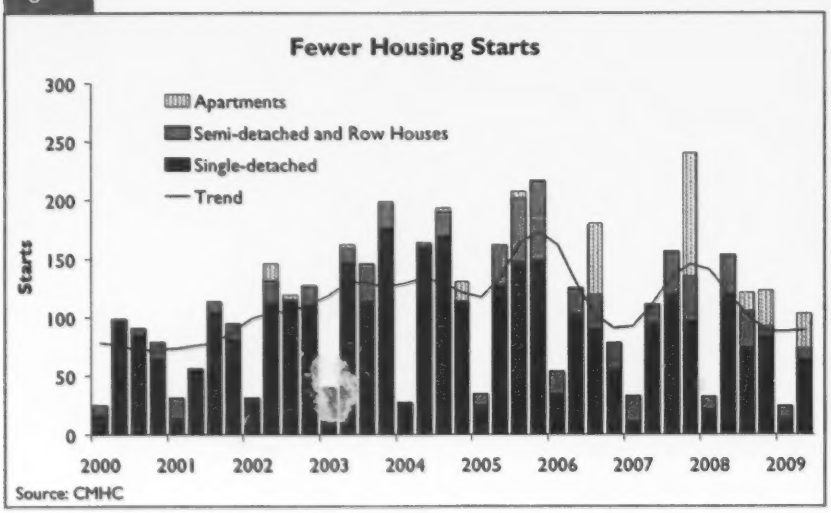
Date Released: Third Quarter 2009

New Home Market

Fewer Housing Starts

In the second quarter, total new home construction in the Peterborough Metropolitan Area (CMA) dropped by 33 per cent from the same period last year. Home starts were down to 103 units in the second quarter from 153 registered in the same period last year. On year-to-date basis, new home construction dipped by 31 per cent from 185 starts to 127. Different factors have contributed to this decline, including persistent uncertainty about the job market and less spillover demand from the resale market. Although the number of starts registered this quarter is considerably down from last year, it's still not far from the numbers registered in 2006 and 2007 for the same period.

Figure 1



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The second-quarter decline of 46 per cent in the single-detached segment, the backbone of new construction in Peterborough, had a significant negative impact on overall new residential construction, despite a 19 per cent gain in row house and apartment starts combined. These housing types starts are volatile from quarter to quarter. The increase this quarter was due mainly to construction of 30 rental apartments.

New construction shifted to Peterborough City in the last quarter. About 85 per cent of total starts occurred in Peterborough City while other parts of Peterborough CMA showed little change in construction activity. In Smith-Ennismore-Lakefield Township, single-detached starts dropped by five units and in Cavan-Millbrook-North Monaghan Township, starts shrank by 12 units.

The number of units under construction went down by 22 per cent from 486 in the second quarter of 2008 to 378 in the second quarter this year. A significant decrease occurred in Peterborough city (22 per cent), Douro-Dummer Township (35 per cent) and Smith-Ennismore-Lakefield Township (34 per cent).

Completions jumped 122 per cent from 74 in the second quarter of 2008 to 164 units in the last quarter. This increase was due mainly to the completion of a 75-unit rental apartment building in Peterborough City. A majority of these rental units have pumped up the number of absorbed units yet inventories of unsold completed units remained steady.

The number of absorbed single-detached homes went down only by one unit to 63 units in the last quarter. At the same time, the average price increased by six per cent in the second quarter from a year before. The increase reflects both price increases and changes in the types of homes being built. The market share of absorbed detached homes priced over $400,000 went up from 22 per cent to 27 per cent in the last quarter compared to the same period last year. The increase in the share of high-value homes in total completions likely pulled up the average price. However, the share of homes valued between $200,000 and $249,000 increased from nine per cent to 14 per cent which would tend to pull down the average price. The share of homes priced between $250,000 and $399,999 decreased from 69 per cent to 56 per cent, a change that likely had a neutral impact on the average price. The demand for houses valued less than $250,000 reflects an increase in the number of first-time home buyers in the market seeking affordable prices and taking advantage of lower interest rates.

Resale Market

Resale Market Tightens

The resale market tightened in the last quarter. Resale volumes moved down by eight per cent from a year before. The combination of low interest rates and relatively low house prices helped minimize the impact of the weaker economic conditions. At the same time, new listings decreased by 21 per cent on a year-over-year basis.

The sales-to-new-listings ratio (SNL), a barometer of market conditions and future prices, moved up above 40 per cent indicating a balance in the power of negotiation between buyers and sellers in the resale market.

Figure 2

Moderate demand sustained by low interest rates and a drop of inventories helped hold prices from falling much further. In the second quarter, prices decreased by only two per cent compared to the same period a year earlier. About 54 per cent of homes sold had prices between $150,000 and $250,000. Single family homes accounted for about 60 per cent of the total units sold.

By region, the share of sales in Peterborough City increased from 50 per cent to 53 per cent. Simultaneously, sales in the Douro Dummer area increased to 27 in the second quarter of 2009 from 15 in the same period last year. The average price in this area also jumped from about $244,900 to $283,200. Meanwhile, in Smith area, sales dropped from 54 in the second quarter of last year to 43 in the in second quarter of this year. The average prices in this area decreased from $306,900 to $266,300.

Local Economy

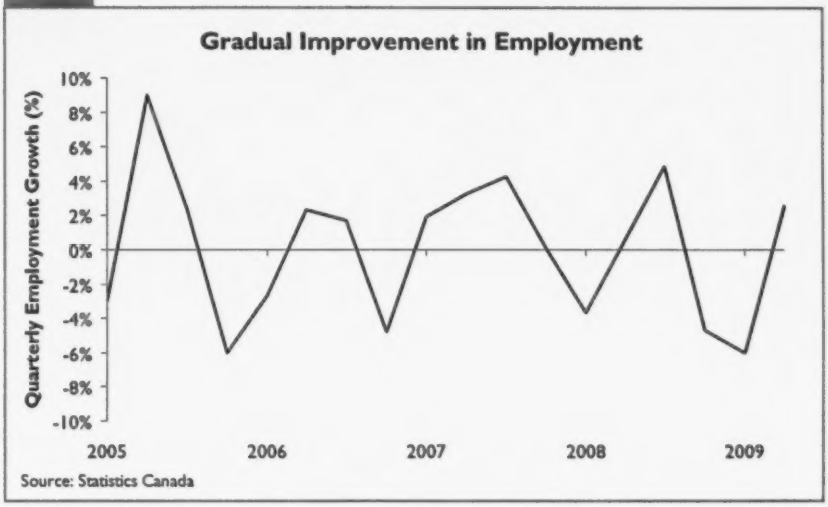
Gradual Improvement in Employment

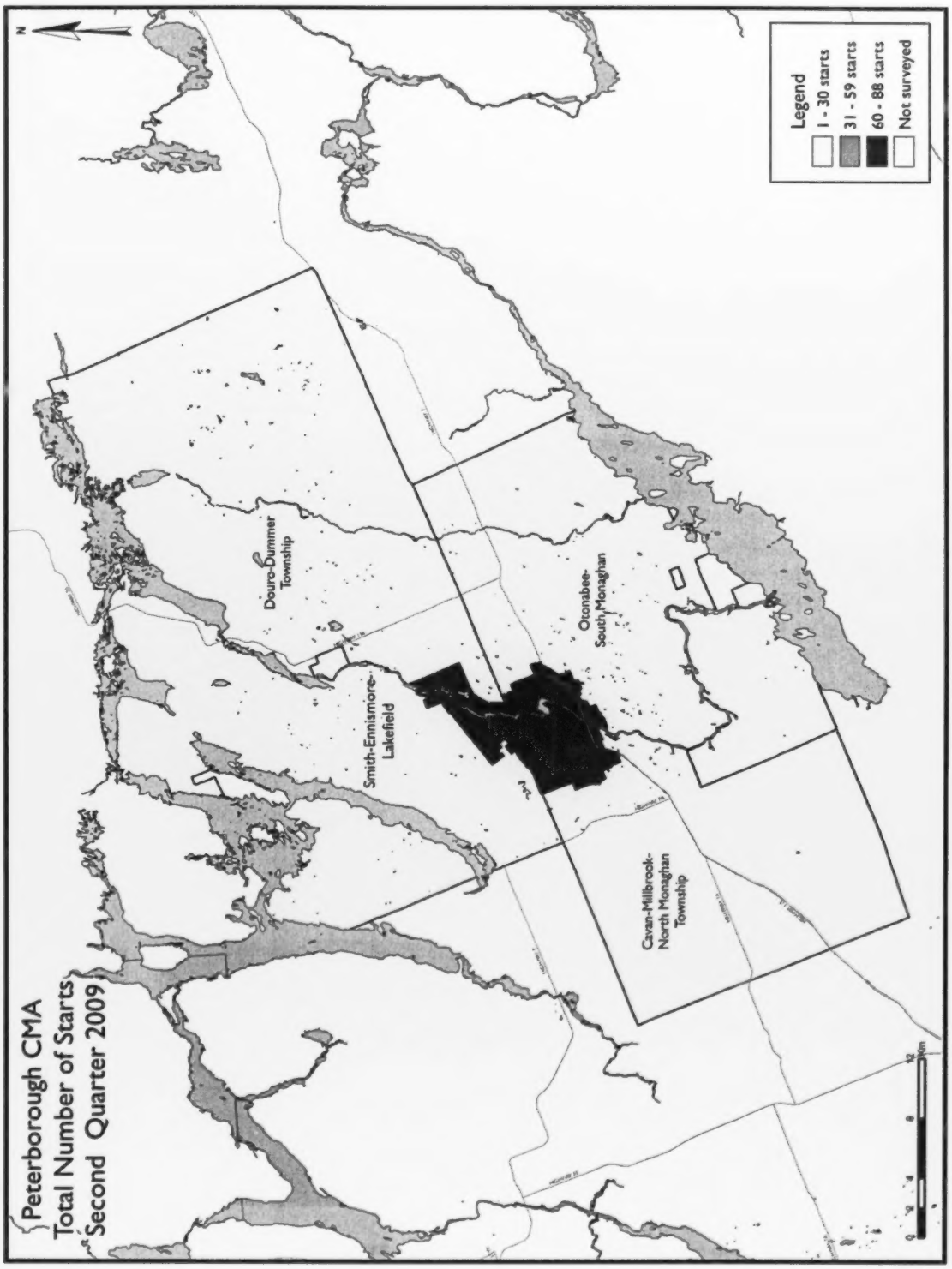
Employment in Peterborough dropped by five per cent in the second quarter from a year earlier, although it began to recover from its low point in the first quarter of 2009. Similarly, the labour force contracted by four per cent in the second quarter compared to the same period of last year.

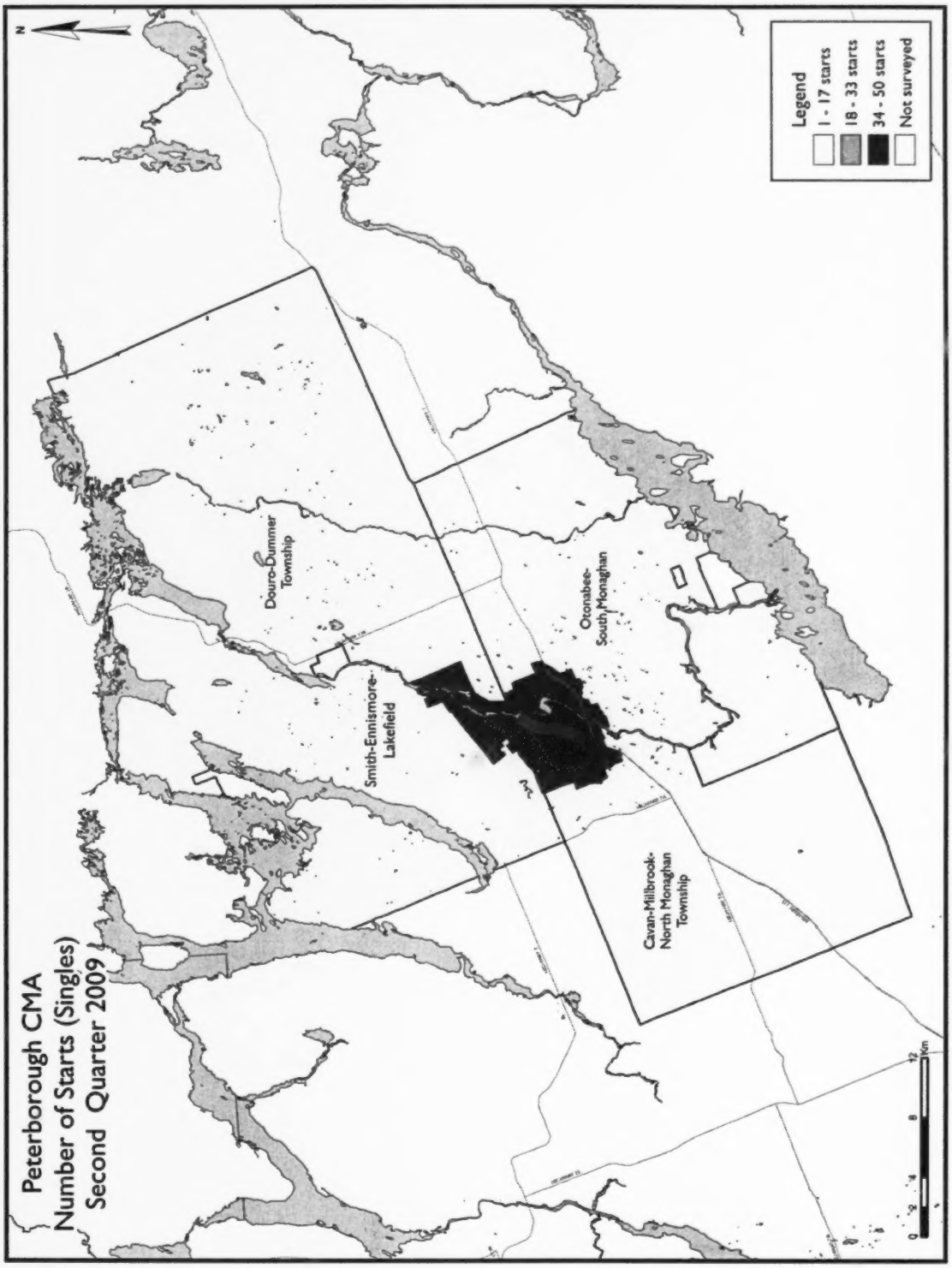
Young workers aged between 15 and 24 years are still the most affected by declining job opportunities. For the age group 25-44, employment followed a stable trend. Employment among older workers aged 45-64 continued to increase despite the challenging economic climate.

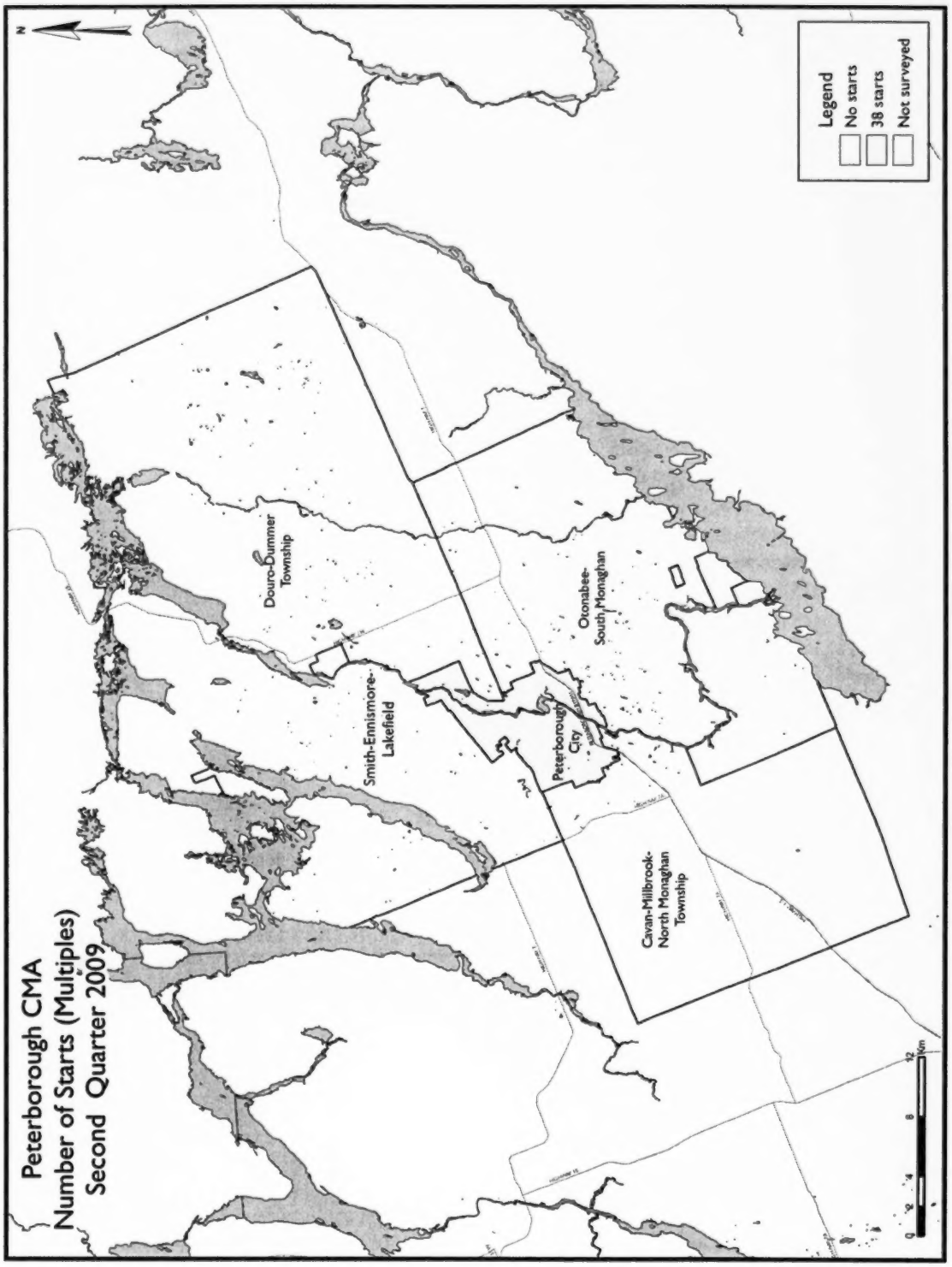
At the sector level, employment in the education has begun to ease after increasing early in the year. Nevertheless the longer-term trend is still positive. Also, financial services and real estate (FIRE) and transportation showed a significant improvement. It's worth noting that the share of these sectors is small and volatile. Furthermore, employment increased in public administration. Employment in manufacturing showed some improvement in the second quarter, but the longer-term trend still displayed some challenges. Employment in trade also showed some weakness.

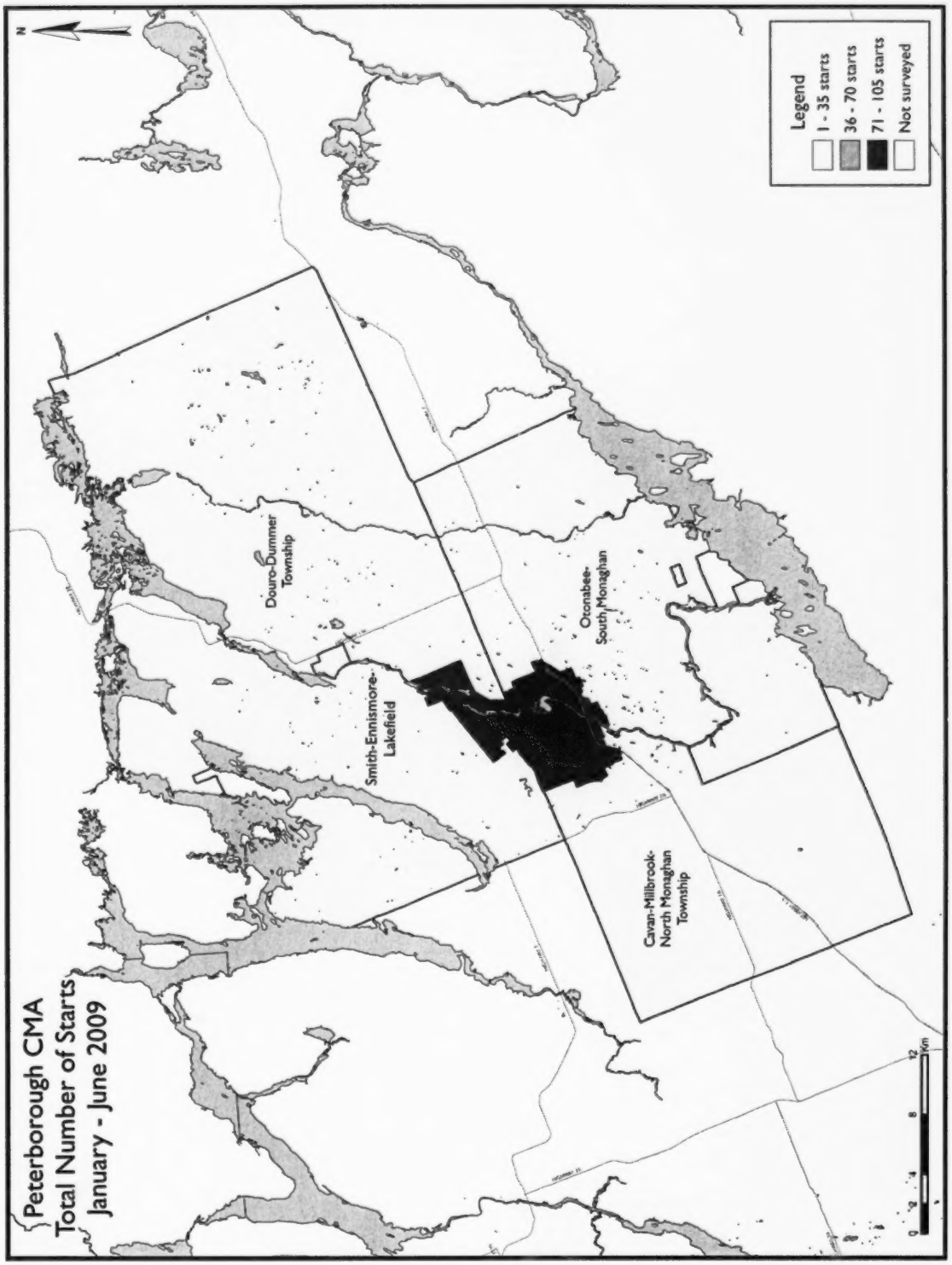
Figure 3

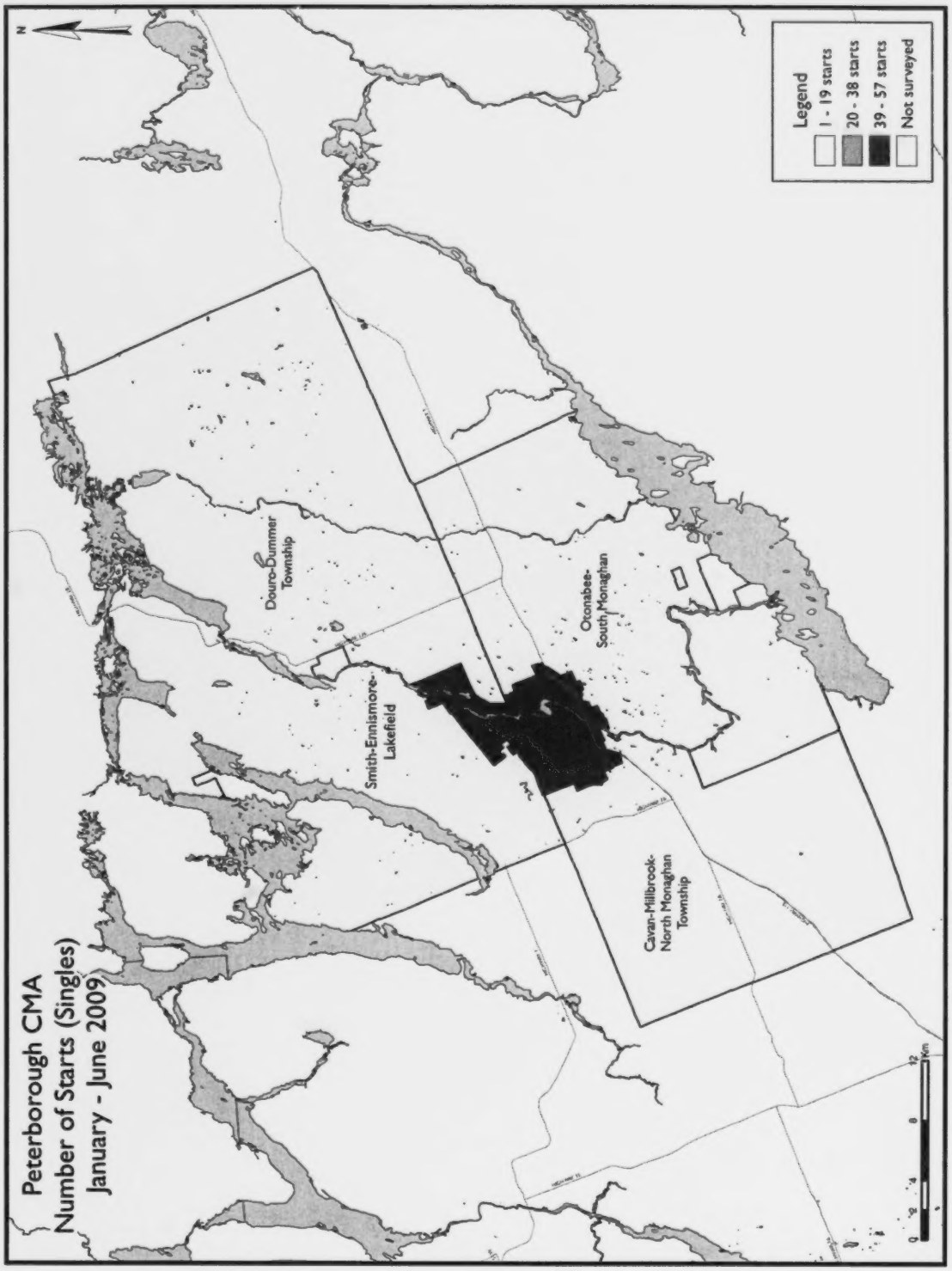


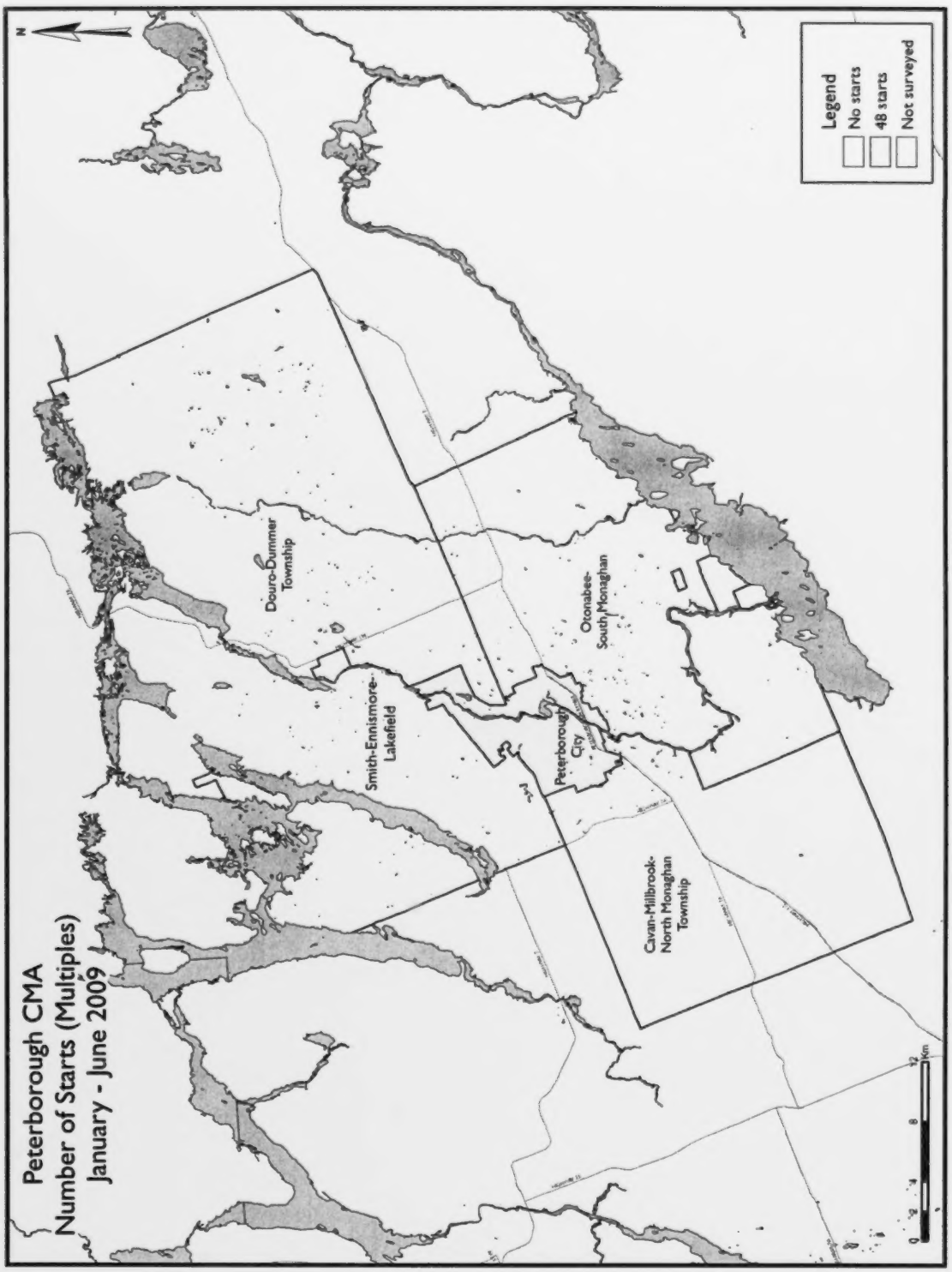

Peterborough CMA
Total Number of Starts
Second Quarter 2009
Legend
1 - 30 starts
31 - 59 starts
60 - 88 starts
Not surveyed
N
Douro-Dummer Township
Smith-Ennismore-Lakefield
Otonabee-South Monaghan
Cavan-Millbrook-North Monaghan Township
Km


Peterborough CMA
Number of Starts (Singles)
Second Quarter 2009
N
Legend
1 - 17 starts
18 - 33 starts
34 - 50 starts
Not surveyed
Douro-Dummer Township
Smith-Ennismore-Lakefield
Otonabee-South Monaghan
Cavan-Millbrook-North Monaghan Township
0
2
4
8
12
Km


Peterborough CMA
Number of Starts (Multiples)
Second Quarter 2009
Legend
No starts
38 starts
Not surveyed
Douro-Dummer Township
Smith-Ennismore-Lakefield
Peterborough City
Otonabee-South Monaghan
Cavan-Millbrook-North Monaghan Township
N
0
4
8
12
Km


Peterborough CMA
Total Number of Starts
January - June 2009
Legend
1 - 35 starts
36 - 70 starts
71 - 105 starts
Not surveyed
Douro-Dummer Township
Otonabee-South Monaghan
Smith-Ennismore-Lakefield
Cavan-Millbrook-North Monaghan Township
N
0
4
8
12
Km


Peterborough CMA
Number of Starts (Singles)
January - June 2009
Legend
1 - 19 starts
20 - 38 starts
39 - 57 starts
Not surveyed
Douro-Dummer Township
Smith-Ennismore-Lakefield
Otonabee-South Monaghan
Cavan-Millbrook-North Monaghan Township
N
Km


Peterborough CMA
Number of Starts (Multiples)
January - June 2009
Legend
No starts
48 starts
Not surveyed
Douro-Dummer Township
Otonabee-South Monaghan
Smith-Ennismore-Lakefield
Peterborough City
Cavan-Millbrook-North Monaghan Township
N
Km

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3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Peterborough CMA
Second Quarter 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q2 2009	65	0	4	0	4	0	0	30	103
Q2 2008	121	0	24	0	8	0	0	0	153
% Change	-46.3	n/a	-83.3	n/a	-50.0	n/a	n/a	n/a	-32.7
Year-to-date 2009	79	0	4	0	4	0	10	30	127
Year-to-date 2008	142	0	24	0	19	0	0	0	185
% Change	-44.4	n/a	-83.3	n/a	-78.9	n/a	n/a	n/a	-31.4
UNDER CONSTRUCTION									
Q2 2009	133	0	45	1	54	105	10	30	378
Q2 2008	201	0	59	0	62	105	0	59	486
% Change	-33.8	n/a	-23.7	n/a	-12.9	0.0	n/a	-49.2	-22.2
COMPLETIONS									
Q2 2009	63	0	10	0	3	0	13	75	164
Q2 2008	67	0	4	0	3	0	0	0	74
% Change	-6.0	n/a	150.0	n/a	0.0	n/a	n/a	n/a	121.6
Year-to-date 2009	127	0	18	0	3	0	13	75	236
Year-to-date 2008	128	0	12	0	6	0	0	0	146
% Change	-0.8	n/a	50.0	n/a	-50.0	n/a	n/a	n/a	61.6
COMPLETED & NOT ABSORBED									
Q2 2009	5	0	0	0	2	0	3	20	30
Q2 2008	24	0	3	0	5	0	1	0	33
% Change	-79.2	n/a	-100.0	n/a	-60.0	n/a	200.0	n/a	-9.1
ABSORBED									
Q2 2009	63	0	11	0	3	0	7	39	123
Q2 2008	61	0	4	3	3	0	0	0	71
% Change	3.3	n/a	175.0	-100.0	0.0	n/a	n/a	n/a	73.2
Year-to-date 2009	128	0	19	0	3	0	7	39	196
Year-to-date 2008	116	0	10	3	6	0	7	0	142
% Change	10.3	n/a	90.0	-100.0	-50.0	n/a	0.0	n/a	38.0

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Second Quarter 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Peterborough City									
Q2 2009	50	0	4	0	4	0	0	30	88
Q2 2008	100	0	12	0	8	0	0	0	120
Cavan Monaghan TP									
Q2 2009	4	0	0	0	0	0	0	0	4
Q2 2008	4	0	12	0	0	0	0	0	16
Douro-Dummer TP									
Q2 2009	2	0	0	0	0	0	0	0	2
Q2 2008	3	0	0	0	0	0	0	0	3
Otonabee-South Monaghan TP									
Q2 2009	1	0	0	0	0	0	0	0	1
Q2 2008	1	0	0	0	0	0	0	0	1
Smith-Ennismore-Lakefield TP									
Q2 2009	8	0	0	0	0	0	0	0	8
Q2 2008	13	0	0	0	0	0	0	0	13
Peterborough CMA									
Q2 2009	65	0	4	0	4	0	0	30	103
Q2 2008	121	0	24	0	8	0	0	0	153
UNDER CONSTRUCTION									
Peterborough City									
Q2 2009	88	0	16	1	54	105	10	30	304
Q2 2008	133	0	30	0	62	105	0	59	389
Cavan Monaghan TP									
Q2 2009	7	0	29	0	0	0	0	0	36
Q2 2008	10	0	29	0	0	0	0	0	39
Douro-Dummer TP									
Q2 2009	15	0	0	0	0	0	0	0	15
Q2 2008	23	0	0	0	0	0	0	0	23
Otonabee-South Monaghan TP									
Q2 2009	4	0	0	0	0	0	0	0	4
Q2 2008	6	0	0	0	0	0	0	0	6
Smith-Ennismore-Lakefield TP									
Q2 2009	19	0	0	0	0	0	0	0	19
Q2 2008	29	0	0	0	0	0	0	0	29
Peterborough CMA									
Q2 2009	133	0	45	1	54	105	10	30	378
Q2 2008	201	0	59	0	62	105	0	59	486

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Second Quarter 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Peterborough City									
Q2 2009	27	0	10	0	3	0	13	75	128
Q2 2008	42	0	4	0	3	0	0	0	49
Cavan Monaghan TP									
Q2 2009	4	0	0	0	0	0	0	0	4
Q2 2008	1	0	0	0	0	0	0	0	1
Douro-Dummer TP									
Q2 2009	12	0	0	0	0	0	0	0	12
Q2 2008	5	0	0	0	0	0	0	0	5
Otonabee-South Monaghan TP									
Q2 2009	6	0	0	0	0	0	0	0	6
Q2 2008	2	0	0	0	0	0	0	0	2
Smith-Ennismore-Lakefield TP									
Q2 2009	14	0	0	0	0	0	0	0	14
Q2 2008	17	0	0	0	0	0	0	0	17
Peterborough CMA									
Q2 2009	63	0	10	0	3	0	13	75	164
Q2 2008	67	0	4	0	3	0	0	0	74
COMPLETED & NOT ABSORBED									
Peterborough City									
Q2 2009	3	0	0	0	2	0	3	20	28
Q2 2008	22	0	3	0	5	0	1	0	31
Cavan Monaghan TP									
Q2 2009	0	0	0	0	0	0	0	0	0
Q2 2008	0	0	0	0	0	0	0	0	0
Douro-Dummer TP									
Q2 2009	0	0	0	0	0	0	0	0	0
Q2 2008	0	0	0	0	0	0	0	0	0
Otonabee-South Monaghan TP									
Q2 2009	1	0	0	0	0	0	0	0	1
Q2 2008	0	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP									
Q2 2009	1	0	0	0	0	0	0	0	1
Q2 2008	2	0	0	0	0	0	0	0	2
Peterborough CMA									
Q2 2009	5	0	0	0	2	0	3	20	30
Q2 2008	24	0	3	0	5	0	1	0	33

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Second Quarter 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Peterborough City									
Q2 2009	29	0	11	0	3	0	7	39	89
Q2 2008	37	0	4	3	3	0	0	0	47
Cavan Monaghan TP									
Q2 2009	4	0	0	0	0	0	0	0	4
Q2 2008	1	0	0	0	0	0	0	0	1
Douro-Dummer TP									
Q2 2009	12	0	0	0	0	0	0	0	12
Q2 2008	5	0	0	0	0	0	0	0	5
Otonabee-South Monaghan TP									
Q2 2009	5	0	0	0	0	0	0	0	5
Q2 2008	2	0	0	0	0	0	0	0	2
Smith-Ennismore-Lakefield TP									
Q2 2009	13	0	0	0	0	0	0	0	13
Q2 2008	16	0	0	0	0	0	0	0	16
Peterborough CMA									
Q2 2009	63	0	11	0	3	0	7	39	123
Q2 2008	61	0	4	3	3	0	0	0	71

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts
Peterborough CMA
1999 - 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2008	299	0	32	1	46	0	4	46	428
% Change	-7.7	-100.0	-31.9	n/a	-25.8	-100.0	n/a	n/a	-20.7
2007	324	2	47	0	62	105	0	0	540
% Change	14.5	n/a	-16.1	n/a	59.0	n/a	n/a	-100.0	23.6
2006	283	0	56	0	39	0	0	59	437
% Change	-37.0	n/a	51.4	n/a	25.8	n/a	-100.0	**	-29.4
2005	449	0	37	0	31	0	98	4	619
% Change	-4.7	n/a	n/a	n/a	55.0	n/a	**	-81.0	20.4
2004	471	0	0	0	20	0	2	21	514
% Change	0.6	n/a	-100.0	n/a	-16.7	n/a	-80.0	**	-6.0
2003	468	0	39	0	24	0	10	3	547
% Change	26.8	n/a	8.3	n/a	n/a	n/a	n/a	-83.3	29.3
2002	369	0	36	0	0	0	0	18	423
% Change	44.7	-100.0	n/a	n/a	-100.0	n/a	-100.0	n/a	43.9
2001	255	2	0	0	36	0	1	0	294
% Change	-3.4	-66.7	n/a	n/a	63.6	n/a	n/a	n/a	0.7
2000	264	6	0	0	22	0	0	0	292
% Change	-11.4	-40.0	n/a	n/a	-70.7	n/a	n/a	n/a	-23.8
1999	298	10	0	0	75	0	0	0	383

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Second Quarter 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008	% Change
Peterborough City	50	100	0	0	8	20	30	0	88	120	-26.7
Cavan Monaghan TP	4	4	0	0	0	12	0	0	4	16	-75.0
Douro-Dummer TP	2	3	0	0	0	0	0	0	2	3	-33.3
Otonabee-South Monaghan TP	1	1	0	0	0	0	0	0	1	1	0.0
Smith-Ennismore-Lakefield TP	8	13	0	0	0	0	0	0	8	13	-38.5
Peterborough CMA	65	121	0	0	8	32	30	0	103	153	-32.7

Table 2.1: Starts by Submarket and by Dwelling Type
January - June 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
Peterborough City	57	115	0	0	18	31	30	0	105	146	-28.1
Cavan Monaghan TP	4	4	0	0	0	12	0	0	4	16	-75.0
Douro-Dummer TP	7	4	0	0	0	0	0	0	7	4	75.0
Otonabee-South Monaghan TP	1	3	0	0	0	0	0	0	1	3	-66.7
Smith-Ennismore-Lakefield TP	10	16	0	0	0	0	0	0	10	16	-37.5
Peterborough CMA	79	142	0	0	18	43	30	0	127	185	-31.4

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008
Peterborough City	8	20	0	0	0	0	30	0
Cavan Monaghan TP	0	12	0	0	0	0	0	0
Douro-Dummer TP	0	0	0	0	0	0	0	0
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP	0	0	0	0	0	0	0	0
Peterborough CMA	8	32	0	0	0	0	30	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Peterborough City	8	31	10	0	0	0	30	0
Cavan Monaghan TP	0	12	0	0	0	0	0	0
Douro-Dummer TP	0	0	0	0	0	0	0	0
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP	0	0	0	0	0	0	0	0
Peterborough CMA	8	43	10	0	0	0	30	0

Table 2.4: Starts by Submarket and by Intended Market
Second Quarter 2009

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008
Peterborough City	54	112	4	8	30	0	88	120
Cavan Monaghan TP	4	16	0	0	0	0	4	16
Douro-Dummer TP	2	3	0	0	0	0	2	3
Otonabee-South Monaghan TP	1	1	0	0	0	0	1	1
Smith-Ennismore-Lakefield TP	8	13	0	0	0	0	8	13
Peterborough CMA	69	145	4	8	30	0	103	153

Table 2.5: Starts by Submarket and by Intended Market
January - June 2009

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Peterborough City	61	127	4	19	40	0	105	146
Cavan Monaghan TP	4	16	0	0	0	0	4	16
Douro-Dummer TP	7	4	0	0	0	0	7	4
Otonabee-South Monaghan TP	1	3	0	0	0	0	1	3
Smith-Ennismore-Lakefield TP	10	16	0	0	0	0	10	16
Peterborough CMA	83	166	4	19	40	0	127	185

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type Second Quarter 2009											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008	% Change
Peterborough City	27	42	0	0	26	7	75	0	128	49	161.2
Cavan Monaghan TP	4	1	0	0	0	0	0	0	4	1	**
Douro-Dummer TP	12	5	0	0	0	0	0	0	12	5	140.0
Otonabee-South Monaghan TP	6	2	0	0	0	0	0	0	6	2	200.0
Smith-Ennismore-Lakefield TP	14	17	0	0	0	0	0	0	14	17	-17.6
Peterborough CMA	63	67	0	0	26	7	75	0	164	74	121.6

Table 3.1: Completions by Submarket and by Dwelling Type January - June 2009											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
Peterborough City	71	82	0	0	34	18	75	0	180	100	80.0
Cavan Monaghan TP	8	3	0	0	0	0	0	0	8	3	166.7
Douro-Dummer TP	21	9	0	0	0	0	0	0	21	9	133.3
Otonabee-South Monaghan TP	11	10	0	0	0	0	0	0	11	10	10.0
Smith-Ennismore-Lakefield TP	16	24	0	0	0	0	0	0	16	24	-33.3
Peterborough CMA	127	128	0	0	34	18	75	0	236	146	61.6

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008
Peterborough City	13	7	13	0	0	0	75	0
Cavan Monaghan TP	0	0	0	0	0	0	0	0
Douro-Dummer TP	0	0	0	0	0	0	0	0
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP	0	0	0	0	0	0	0	0
Peterborough CMA	13	7	13	0	0	0	75	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - June 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Peterborough City	21	18	13	0	0	0	75	0
Cavan Monaghan TP	0	0	0	0	0	0	0	0
Douro-Dummer TP	0	0	0	0	0	0	0	0
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP	0	0	0	0	0	0	0	0
Peterborough CMA	21	18	13	0	0	0	75	0

Table 3.4: Completions by Submarket and by Intended Market
Second Quarter 2009

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008
Peterborough City	37	46	3	3	88	0	128	49
Cavan Monaghan TP	4	1	0	0	0	0	4	1
Douro-Dummer TP	12	5	0	0	0	0	12	5
Otonabee-South Monaghan TP	6	2	0	0	0	0	6	2
Smith-Ennismore-Lakefield TP	14	17	0	0	0	0	14	17
Peterborough CMA	73	71	3	3	88	0	164	74

Table 3.5: Completions by Submarket and by Intended Market
January - June 2009

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Peterborough City	89	94	3	6	88	0	180	100
Cavan Monaghan TP	8	3	0	0	0	0	8	3
Douro-Dummer TP	21	9	0	0	0	0	21	9
Otonabee-South Monaghan TP	11	10	0	0	0	0	11	10
Smith-Ennismore-Lakefield TP	16	24	0	0	0	0	16	24
Peterborough CMA	145	140	3	6	88	0	236	146

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Second Quarter 2009

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Peterborough City													
Q2 2009	0	0.0	6	20.7	16	55.2	5	17.2	2	6.9	29	269,900	296,388
Q2 2008	0	0.0	6	15.0	21	52.5	13	32.5	0	0.0	40	271,995	289,125
Year-to-date 2009	0	0.0	10	13.5	34	45.9	23	31.1	7	9.5	74	289,990	311,349
Year-to-date 2008	0	0.0	10	13.5	39	52.7	25	33.8	0	0.0	74	277,000	290,109
Cavan Monaghan TP													
Q2 2009	0	0.0	0	0.0	0	0.0	3	75.0	1	25.0	4	--	--
Q2 2008	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2009	0	0.0	0	0.0	0	0.0	5	62.5	3	37.5	8	--	--
Year-to-date 2008	0	0.0	0	0.0	1	33.3	0	0.0	2	66.7	3	--	--
Douro-Dummer TP													
Q2 2009	0	0.0	2	16.7	4	33.3	0	0.0	6	50.0	12	369,500	486,658
Q2 2008	0	0.0	0	0.0	1	20.0	2	40.0	2	40.0	5	--	--
Year-to-date 2009	0	0.0	3	14.3	6	28.6	1	4.8	11	52.4	21	400,000	453,995
Year-to-date 2008	0	0.0	0	0.0	2	22.2	2	22.2	5	55.6	9	--	--
Otonabee-South Monaghan TP													
Q2 2009	1	20.0	1	20.0	0	0.0	1	20.0	2	40.0	5	--	--
Q2 2008	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	--	--
Year-to-date 2009	1	10.0	1	10.0	1	10.0	4	40.0	3	30.0	10	374,000	382,490
Year-to-date 2008	0	0.0	0	0.0	1	10.0	3	30.0	6	60.0	10	460,000	468,445
Smith-Ennismore-Lakefield TP													
Q2 2009	1	7.7	0	0.0	1	7.7	5	38.5	6	46.2	13	399,900	402,177
Q2 2008	0	0.0	0	0.0	1	6.3	5	31.3	10	62.5	16	471,563	481,928
Year-to-date 2009	3	20.0	0	0.0	1	6.7	5	33.3	6	40.0	15	389,000	368,887
Year-to-date 2008	0	0.0	0	0.0	2	8.7	8	34.8	13	56.5	23	450,000	466,837
Peterborough CMA													
Q2 2009	2	3.2	9	14.3	21	33.3	14	22.2	17	27.0	63	299,900	376,912
Q2 2008	0	0.0	6	9.4	24	37.5	20	31.3	14	21.9	64	306,695	354,346
Year-to-date 2009	4	3.1	14	10.9	42	32.8	38	29.7	30	23.4	128	321,200	360,859
Year-to-date 2008	0	0.0	10	8.4	45	37.8	38	31.9	26	21.8	119	306,990	353,548

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Second Quarter 2009						
Submarket	Q2 2009	Q2 2008	% Change	YTD 2009	YTD 2008	% Change
Peterborough City	296,388	289,125	2.5	311,349	290,109	7.3
Cavan Monaghan TP	--	--	n/a	--	--	n/a
Douro-Dummer TP	486,658	--	n/a	453,995	--	n/a
Otonabee-South Monaghan TP	--	--	n/a	382,490	468,445	-18.3
Smith-Ennismore-Lakefield TP	402,177	481,928	-16.5	368,887	466,837	-21.0
Peterborough CMA	376,912	354,346	6.4	360,859	353,548	2.1

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Peterborough Second Quarter 2009

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2008	January	156	-6.0	271	395	456	59.4	222,125	5.1	218,214
	February	174	-13.4	219	373	394	55.6	215,463	-3.5	228,365
	March	208	0.0	210	478	457	46.0	221,944	3.9	239,363
	April	267	-11.9	214	596	456	46.9	233,158	7.4	233,117
	May	287	-15.8	214	648	475	45.1	248,906	8.7	243,567
	June	271	-12.6	215	569	467	46.0	241,819	1.9	238,846
	July	260	-20.0	207	526	442	46.8	232,462	-2.4	225,833
	August	237	-21.3	199	437	428	46.5	223,655	-4.3	226,866
	September	243	7.5	220	499	466	47.2	246,231	-4.0	240,638
	October	217	-2.7	233	370	435	53.6	220,487	-9.3	226,706
	November	118	-32.6	161	257	437	36.8	218,355	-7.9	233,785
	December	68	-32.7	143	116	351	40.7	200,035	-14.9	209,445
2009	January	81	-48.1	146	311	379	38.5	209,173	-5.8	216,171
	February	127	-27.0	164	320	374	43.9	203,520	-5.5	219,560
	March	169	-18.8	165	490	395	41.8	218,540	-1.5	234,396
	April	215	-19.5	178	461	388	45.9	231,821	-0.6	237,684
	May	276	-3.8	200	497	379	52.8	236,975	-4.8	229,667
	June	269	-0.7	201	479	383	52.5	238,157	-1.5	227,834
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2008	825	-13.5		1,813			241,482	5.9	
	Q2 2009	760	-7.9		1,437			235,935	-2.3	
	YTD 2008	1,363	-10.9		3,059			232,963	4.2	
	YTD 2009	1,137	-16.6		2,558			227,822	-2.2	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA

[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
Second Quarter 2009

		Interest Rates			NHPI, Total, (Ontario) 1997=100	CPI, 2002 =100 (Ontario)	Peterborough Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2008	January	725	7.35	7.39	144.5	110.9	57.5	7.3	67.4	726
	February	718	7.25	7.29	145.2	111.4	57.2	7.3	67.3	721
	March	712	7.15	7.19	145.6	111.7	56.3	7.0	65.9	730
	April	700	6.95	6.99	145.8	112.5	55.6	6.9	64.8	731
	May	679	6.15	6.65	145.9	113.6	55.9	6.3	64.4	725
	June	710	6.95	7.15	146.4	114.2	57.1	6.8	66.7	723
	July	710	6.95	7.15	146.5	115.1	57.3	6.3	66.6	705
	August	691	6.65	6.85	146.6	114.8	57.6	6.4	66.9	706
	September	691	6.65	6.85	146.6	115.1	57.1	6.0	65.8	715
	October	713	6.35	7.20	146.6	113.7	56.8	5.7	65.3	731
	November	713	6.35	7.20	146.5	113.5	56.3	4.8	64.2	737
	December	685	5.60	6.75	146.5	112.8	55.8	4.8	63.7	727
2009	January	627	5.00	5.79	146.6	112.4	54.7	5.6	62.8	772
	February	627	5.00	5.79	146.6	113.1	53.8	6.1	62.0	787
	March	613	4.50	5.55	146.2	113.7	53.4	7.1	62.3	803
	April	596	3.90	5.25	145.5	113.2	53.9	7.3	62.9	781
	May	596	3.90	5.25	145.1	114.0	54.1	8.1	63.4	787
	June	631	3.75	5.85		114.2	54.2	7.2	63.5	788
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $ 100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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Canada's Economic Action Plan

Canada's Economic Action Plan 2009 announced a number of housing-related measures which are being delivered through Canada Mortgage and Housing Corporation. Find out more.

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